

N A T I C K

A C T U A R I A L

Funded Ratio	67.2%	[1/97]
	54.3%	[1/95]
Date of Last Valuation	1/97	
Actuary	KPMG	
Funding Schedule	Split, Increasing 4.5%	
Year Fully Funded	2012	[Retired]
	2024	[Active]

COLA

The System has accepted the COLA legislation. The most recent funded ratio and the funding schedule reflect the COLA.

I N V E S T M E N T

RETURN

1997	22.14%
1993–1997	13.78%
1985–1997	12.99%
Actuarial Assumed Rate of Return	8.00%
Average Investment Return Target	No Response

ASSET GROWTH

1997 Market Value	\$55 million
1996 Market Value	\$45 million
1995 Market Value	\$40 million
1994 Market Value	\$32 million

A U D I T F I N D I N G S

Findings

In further reports, this section will provide brief comments on significant findings from the Retirement Board's most recent audit.